

## Message Text

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ACTION EB-07

INFO OCT-01 AF-08 EUR-12 ISO-00 AID-05 CIAE-00 COME-00

FRB-03 INR-07 NSAE-00 USIA-06 TRSE-00 XMB-02 OPIC-03

SP-02 CIEP-01 LAB-04 SIL-01 OMB-01 NSC-05 SS-15

STR-04 CEA-01 L-03 H-02 IO-13 /106 W  
----- 072412

R 151030Z OCT 76

FM AMEMBASSY KINSHASA

TO SECSTATE WASHDC 050

INFO AMEMBASSY BONN

AMEMBASSY BRUSSELS

AMEMBASSY LONDON

AMEMBASSY PARIS

C O N F I D E N T I A L KINSHASA 8635

E.O. 11652: GDS

TAGS: EFIN CG

SUBJECT: INFO REQUESTED RE ZAIRE DEBT RESCHEDULING

REF: (A) STATE 253403; (B) KINSHASA 7879

1. FOLLOWING REPLIES TO PARAS 11 AND 12 OF REF (A).
2. GOZ MOST RECENT BALANCE OF PAYMENTS PROJECTIONS FOR 1976 AND 1977 WERE PROVIDED TO PRIVATE BANKS FOR LONDON MEETING. EXIM HAS COPY. WE WOULD SUGGEST, HOWEVER, THAT DEPARTMENT CONTACT PRIVATE BANKS WHO HAVE REPORTEDLY REFINED THE GOZ ANALYSIS. WOULD APPRECIATE BEING INFORMED OF THIS EFFORT.
3. AS WE HAVE EARLIER SUGGESTED THE \$800 MILLION FIGURE BOFOSSA MENTIONED IS NOT A MINIMUM IMPORT LEVEL, BUT RATHER THE ACTUAL LEVEL ZAIRE WILL OBTAIN AT THE CURRENT RATE AND IN THE ABSENCE OF FURTHER BALANCE OF PAYMENTS RELIEF. WE SPECIFICALLY CHECKED THIS OUT WITH GOVERNOR SAMBWA OCTOBER 13 AND HE CONFIRMED THIS INTERPRETATION. HE ALSO SAID THAT MINIMUM IMPORT LEVEL

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REQUIRED TO KEEP ECONOMY RUNNING AT ACCEPTABLE LEVEL WAS BETWEEN

\$1 BILLION AND \$1.2 BILLION.

4. AS REPORTED REF (B), GOZ HAS CREATED DEBT MANAGEMENT OFFICE WHICH WILL HAVE RESPONSIBILITY FOR MONITORING THE FOREIGN DEBT. THIS OFFICE IS NOT YET OPERATIONAL. IN FACT, THE WAY IN WHICH ZAIRE IS BECOMING AWARE OF THE TOTAL STOCK OF ITS EXTERNAL DEBT IS THROUGH THE PARIS CLUB MEETING WITH THE PRIVATE BANKERS -- WHERE THE CREDITORS TELL ZAIRE WHAT IT OWES THEM. AGAIN, WE RECOMMEND CLOSE CONSULTATION WITH THE BANKS.

5. OCTOBER 13 GOVERNOR SAMBWA TOLD DCM THAT GOZ INTENDED TO DRAW DOWN ITS FIRST IMF CREDIT TRANCHE AS PART OF OVERALL PLAN CURRENTLY BEING DISCUSSED WITH PRIVATE BANKERS AND REPORTED KINSHASA 8619.  
CUTLER

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NNN

## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01 JAN 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
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**Copy:** SINGLE  
**Draft Date:** 15 OCT 1976  
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**Disposition Approved on Date:**  
**Disposition Authority:** ElyME  
**Disposition Case Number:** n/a  
**Disposition Comment:** 25 YEAR REVIEW  
**Disposition Date:** 28 MAY 2004  
**Disposition Event:**  
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**Film Number:** D760387-1295  
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